

1 ROBERT TASHJIAN (Cal. Bar No. 191007)

tashjianr@sec.gov

2 THOMAS J. EME (Illinois Bar. No. 6224870)

emet@sec.gov

3 Attorneys for Plaintiff

SECURITIES AND EXCHANGE COMMISSION

4 44 Montgomery Street, 26th Floor

San Francisco, California 94104

5 Telephone: (415) 705-2500

6 Facsimile: (415) 705-2501

7 GRETCHEN L. LOWE (D.C. Bar No. 421995)

glowe@cftc.gov

8 TOYE OLARINDE (Virginia Bar No. 43075)

aolarinde@cftc.gov

9 Attorneys for Plaintiff

10 COMMODITY FUTURES TRADING COMMISSION

1155 – 21st Street, N.W.

Washington, D.C. 20581

12 Telephone: (202) 418-5322

Facsimile: (202) 418-5531

13 UNITED STATES DISTRICT COURT

14 NORTHERN DISTRICT OF CALIFORNIA

15 SAN FRANCISCO DIVISION

16 SECURITIES AND EXCHANGE COMMISSION,

17 Plaintiff,

18 v.

19 PETER C. SON, JIN K. CHUNG,

20 SNC ASSET MANAGEMENT, INC., and

21 SNC INVESTMENTS, INC.,

22 Defendants.

Case No. CV-09-2554 MMC

Case No. CV-09-2555 MMC

[PROPOSED] ORDER  
VACATING SETTLEMENT  
CONFERENCE

1 UNITED STATES COMMODITY FUTURES  
2 TRADING COMMISSION,

3  
4 Plaintiff,

5 v.

6 SNC ASSET MANAGEMENT, INC.,  
7 Formerly Son and Company, Inc.,  
8 SNC INVESTMENTS, INC., PETER SON, and  
9 JIN K. CHUNG,

10 Defendants,

11 and

12 ANN LEE,

13 Relief Defendant.  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

The parties filed an Interim Status Report on June 24, 2010, to inform the Court that defendant Peter C. Son recently pleaded guilty in a related criminal action. Son is currently scheduled to be sentenced on July 30, 2010. The parties are in negotiations to resolve the pending claims against Son and the two entity defendants, SNC Asset Management, Inc. ("SNCA") and SNC Investments, Inc. ("SNCI").

This matter is currently set for a Settlement Conference with Magistrate Judge Elizabeth D. Laporte on July 29, 2010. *See* Notice of Settlement Conference and Settlement Conference Order, dated Jan. 29, 2010. In light of the guilty plea, the upcoming sentencing hearing, and the anticipated resolution of the civil claims, the parties believe that they will be able to resolve this action without the assistance of the Court and recommend that the Settlement Conference be taken off calendar.

\* \* \*

### [PROPOSED] ORDER

The Court has considered the materials and papers submitted by counsel in this matter, including the Interim Status Report. For good cause shown and PURSUANT TO STIPULATION, IT IS HEREBY ORDERED as follows:

The Settlement Conference, currently scheduled for July 29, 2010, is vacated and taken off calendar. The parties are relieved of their obligation to file a Confidential Settlement Conference Statement on or before July 19, 2010. The parties shall inform the Court no later than August 6, 2010, about the status of the criminal sentencing and whether they believe that a Settlement Conference will be required to resolve the civil claims.

IT IS SO ORDERED.

Dated: July 12, 2010



1 Filed with the consent of the undersigned counsel:

2  
3 /s/ Robert L. Tashjian  
4 ROBERT L. TASHJIAN  
5 Attorney for Plaintiff  
6 SECURITIES AND EXCHANGE COMMISSION

7 /s/ Toye A. Olarinde  
8 TOYE A. OLARINDE  
9 Attorney for Plaintiff  
10 COMMODITY FUTURES TRADING COMMISSION

11 /s/ John H. Feiner  
12 JOHN H. FEINER  
13 Attorney for Defendants  
14 PETER C. SON,  
15 SNC ASSET MANAGEMENT, INC., and  
16 SNC INVESTMENTS, INC.,  
17 and Relief Defendant  
18 ANN LEE  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28